

FISCAL NOTE

Bill #: HB0572

Title: Revise certain unemployment insurance laws

Primary

Sponsor: Carolyn Squires

Status: As introduced

Sponsor signature	Date	Dave Lewis, Budget Director	Date
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Fiscal Summary

	<u>FY2000 Difference</u>	<u>FY2001 Difference</u>
Expenditures:		
Benefits	\$163,000	\$163,000
Revenue:	\$0	\$0
Net Impact on General Fund Balance:	\$0	\$0

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts

Fiscal Analysis

ASSUMPTIONS:

1. Approximately 1,000 denials related to vacation pay in 1998 would be affected.
2. The number of affected claimants would remain approximately the same each year of the biennium.
3. The average weekly benefit amount in FY 1998 was \$163.
4. Affected claimants would receive at least one additional week of benefits.
5. Additional benefits would be paid from the Unemployment Insurance (UI) trust fund.
6. Expenditures from the trust fund are recouped to the trust fund in "out" years because of experience rating mechanisms.

<u>FISCAL IMPACT:</u>	<u>FY2000 Difference</u>	<u>FY2001 Difference</u>
<u>Expenditures:</u>		
Benefits	\$163,000	\$163,000
<u>Funding:</u>		
Other-UI Trust Fund	\$163,000	\$163,000

Fiscal Note Request, HB 0572, as introduced

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Net Impact to Fund Balance (Revenue minus Expenditure):

Other-UI Trust Fund	(\$163,000)	(\$163,000)
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TECHNICAL NOTES:

Because of the retroactive effective date, a similar fiscal impact on the 1999 trust fund balance is anticipated.